

Exhibit 119

2066



E D & F MAN CAPITAL MARKETS LIMITED

Tax Voucher

We ED&F Man Capital Markets Ltd, based at Cotton's Centre, Hays Lane, London SE1 2QE and registered in the United Kingdom – confirm, AMERICAN INVESTMENT GROUP OF NY L.P PENSION PLAN - Suite 309, 75 Claremont Road, Bernardsville, New Jersey, 07924, USA, was holding the below security over the dividend date.

Security Description:	Novozymes A/S
ISIN:	DK0060336014
SEDOL:	B798FW0
Ex Date:	26/02/2015
Record Date:	27/02/2015
Pay Date:	02/03/2015
Quantity:	750,000.00
Gross Div Rate:	3.00
Amount Received:	1,642,500.00
WHT Suffered:	607,500.00
Currency	DKK
WHT %:	27%

ED&F Man Capital Markets Limited has no beneficial interest in the holding and will not be reclaiming the tax. The dividends specified on this credit advice were paid net of withholding tax to AMERICAN INVESTMENT GROUP OF NY L.P PENSION PLAN. If you have any further concerns or issues please do not hesitate to contact us.

AUTHORISED SIGNATORY

Christina MacKinnon

Head of Securities Operations

Cottons Centre
Hay's Lane
London SE1 2QE

Regulated by the Financial Services Authority
Registered in England No.1292851

Telephone: +44 (0)20 7089 8000

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ED&F-00076389

Charlotte Woodward

From: Bottomley, Oliver (LDN) <obottomley@edfmancapital.com>
Sent: 25 February 2015 17:32
To: Stacey Kaminer
Cc: LDN-EQUITYFINANCE-TRADS-DL
Subject: RE: NZYMB
Attachments: Confirm NZTMB DC T+3 (Clearing SEB); e182793_execution_seller.pdf

Got a slightly better price for you on your hedge Stacey, 320.3213.
Confirms attached.

Thanks
Oliver

-----Original Message-----

From: Stacey Kaminer [mailto:SK@acerinvest.com]
Sent: 25 February 2015 17:10
To: Bottomley, Oliver (LDN)
Cc: LDN-EQUITYFINANCE-TRADS-DL
Subject: RE: NZYMB

That works for the following account:

AMERIC-INVGR

-----Original Message-----

From: Bottomley, Oliver (LDN) [mailto:obottomley@edfmancapital.com]
Sent: Wednesday, February 25, 2015 9:53 AM
To: Stacey Kaminer
Cc: LDN-EQUITYFINANCE-TRADS-DL
Subject: RE: NZYMB

Hi Stacey,

Liquidity found up to 750k @ DKK 322.50 T+3.
I can show hedging liquidity @ 320.3208 if that works?

Thanks
Oli

-----Original Message-----

From: Stacey Kaminer [mailto:SK@acerinvest.com]
Sent: 25 February 2015 14:25
To: Bottomley, Oliver (LDN)
Subject: NZYMB

Oil,

The accounts are looking to purchase up to 4.6 million shares of NZYMB DC. Can EDF provide financing and liquidity?
The accounts would also like to sell an SSF.

Stacey

Sent from my iPhone

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Charlotte Woodward

From: Goodwin, Richard (LDN) <rgoodwin@edfmancapital.com>
Sent: 25 February 2015 16:58
To: Bottomley, Oliver (LDN)
Cc: Regan, Paul (LDN); Schofield, Paul (LDN); Liddard, Ross (LDN)
Subject: Confirm NZTMB DC T+3 (Clearing SEB)

Oliver

To confirm,

ED&F Man Capital Markets (Clearing SEB) BUY

Trade date 25/02/15

Value date 02/03/15

NZYMB DC (DK0060336014) NOVOZYMES-B SHS
750,000 shares @ DKK 322.50 **Net DKK 322.50403**

Many thanks,

Richard Goodwin

Equity Finance Broker



Cottons Centre, Hays Lane, London, SE1 2QE
Direct: +44 203 580 7635



TRADE CONFIRMATION REFERENCE:

e182793

DATE: 25 February 2015

TO

ED&F Man Capital Markets Ltd

TRADER

Oliver Bottomley - Email (obottomley@edfmancapital.com)

Equity Finance - Futures

Equity	Novozyme	Bloomberg Ticker:	NZYMB DC
Futures Contract Code	Ice Contract: NJD Mar 2015		
Multiplier	100		
Number of Futures	7,500		
Expiry of the futures	20 Mar 15		
Cross Level	320.3213		
Currency	DKK		
Obligations:	ED&F Man Capital Markets Ltd sells 7,500 NZYMB DC Cash Ice Futures		
Trade Date	25/02/2015		
Settlement Date	27/02/2015		

SUNRISE BROKERS LONDON BROKERAGE FEE Pounds Sterling 0

SUNRISE BROKERS LONDON PAYMENT DETAILS FOR BANK TRANSFERS

SUNRISE BROKERS LONDON, Barclays Bank, Level 11, 1 Churchill Place, London, UK E14 5HP
SORT CODE: 20-19-90, ACCOUNT NO: 90808458, SWIFT CODE: BARCGB22

Authorised & regulated by the Financial Conduct Authority: FRN No. 208265

Please verify all details for accuracy, and immediately inform Sunrise Brokers of any errors. Sunrise Brokers cannot be held responsible for errors not brought to our attention immediately. The Purchaser and the Seller acknowledge receipt of this confirmation, that the terms contained herein and any and all actions and / or disputes arising therefrom are the sole and exclusive responsibility of the purchaser and the seller, and further agree to hold Brokers, and its agents and / or representatives harmless from any dispute and / or action that may arise as a consequence of the above transaction.

www.sunrisebrokers.com

Charlotte Woodward

From: Foster, Victoria (LDN) <vfoster@edfmancapital.com>
Sent: 25 February 2015 17:27
To: Henstock, Chris (DUB); Ireland, Freddie (LDN)
Subject: RE: Trade for execution
Attachments: Confirm NZTMB DC T+3 (Clearing SEB) (18.6 KB); e182793_execution_buyer.pdf

Hi Chris,

Confirms attached.

Thanks, Vic.

From: Henstock, Chris (DUB)
Sent: 25 February 2015 16:26
To: Foster, Victoria (LDN); Ireland, Freddie (LDN)
Subject: Trade for execution

Hi Vic/ Freddie,

I am looking for liquidity in the following today, can you help?

Looking to SELL up to 750,000shs NZYMB DC, can you try and get me to Dkk 322.50

Looking to BUY up to 7,500 lots NJD 20 March 2015 ICE Clear Futures, based off a ref of Dkk 322.50 can you try and get me to Dkk 320.3213

Can you help here?

Regards,

Chris.

Chris Henstock
Equity Finance Trader

E D & F Man Professional Trading (Dubai) Limited

Dubai International Financial Centre
Office 14, Level 15, The Gate, P.O. Box 121208, Dubai, UAE
Direct: +971 4 401 9676 | Mobile: +971 (0) 527 275463

chenstock@edfmpt.ae | www.edfman.com

Charlotte Woodward

From: Goodwin, Richard (LDN) <rgoodwin@edfmancapital.com>
Sent: 25 February 2015 16:58
To: Foster, Victoria (LDN)
Cc: Regan, Paul (LDN); Schofield, Paul (LDN); Liddard, Ross (LDN)
Subject: Confirm NZTMB DC T+3 (Clearing SEB)

Victoria,

To confirm,

ED&F Man Capital Markets (Clearing JPM) SELL

Trade date 25/02/15
Value date 02/03/15

NZYMB DC (DK0060336014) NOVOZYMES-B SHS
750,000 shares @ DKK 322.50

Many thanks,

Richard Goodwin

Equity Finance Broker



Cottons Centre, Hays Lane, London, SE1 2QE
Direct: +44 203 580 7635



TRADE CONFIRMATION REFERENCE:

e182793

DATE: 25 February 2015

TO

ED&F Man Capital Markets Ltd

TRADER

Victoria Foster - Email (vfoster@edfmancapital.com)

Equity Finance - Futures

Equity	Novozyme	Bloomberg Ticker:	NZYMB DC
Futures Contract Code	Ice Contract: NJD Mar 2015		
Multiplier	100		
Number of Futures	7,500		
Expiry of the futures	20 Mar 15		
Cross Level	320.3213		
Currency	DKK		
Obligations:	ED&F Man Capital Markets Ltd buys 7,500 NZYMB DC Cash Ice Futures		
Trade Date	25/02/2015		
Settlement Date	27/02/2015		

SUNRISE BROKERS LONDON BROKERAGE FEE Pounds Sterling 280

SUNRISE BROKERS LONDON PAYMENT DETAILS FOR BANK TRANSFERS

SUNRISE BROKERS LONDON, Barclays Bank, Level 11, 1 Churchill Place, London, UK E14 5HP
 SORT CODE: 20-19-90, ACCOUNT NO: 90808458, SWIFT CODE: BARCGB22

Authorised & regulated by the Financial Conduct Authority: FRN No. 208265

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Rosenblatt work product: extracts of shadow data

Firm	Date Basis	Ticket Sequence	ExtRefID	Trade Date	Entry Date	Settlement Date	Trade Account	Product Type	AssetAlias1	Trade Currency	Ticket State	Trade Transaction	Quantity	Trade Proceeds	Final Price	Asset Alias4	Master Account
E1	TRD	410694	EQ50758-180947	25/02/2015	2015-02-25 00:00:00.000	02/03/2015	1020035IDBSEBIDBE1	EQUITY	DK0060336014	DKK	ORG	SEL	750,000	241875000.00	322.5000000000	NZYM8 DC	1020035IDBSEBIDBE1
E1	TRD	410694	EQ50758-180947	25/02/2015	2015-02-25 00:00:00.000	02/03/2015	1020010EDFDUBEDFDU	EQUITY	DK0060336014	DKK	ORG	BUY	750,000	241875000.00	322.5000000000	NZYM8 DC	1020010EDFDUBEDFDU
E1	TRD	410695	EQ50758-180966	25/02/2015	2015-02-25 00:00:00.000	02/03/2015	1020010AMERICINVGR	EQUITY	DK0060336014	DKK	ORG	SEL	750,000	241878022.50	322.5040300000	NZYM8 DC	1020010AMERICINVGR
E1	TRD	410695	EQ50758-180966	25/02/2015	2015-02-25 00:00:00.000	02/03/2015	1020035IDBSEBIDBE1	EQUITY	DK0060336014	DKK	ORG	BUY	750,000	241878022.50	322.5040300000	NZYM8 DC	1020035IDBSEBIDBE1

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E06P-00018411

SWIFT Message Detail

Message ID Retr

SWIFT Information

Msg Type 545	Direction From Swift
Status Closed	Loc ID N/A
Related Ref N/A	Loc SWIFT ID N/A
Transaction Ref C5176586	Purpose N/A
Asset Series 437286	Curr Series 437286
Reason Code N/A	External ID N/A
Trailer Hdr {MAC:00000000XCHK:1801093A7840}	User Hdr {108:0303060118717432}
Basic Hdr F01MACVG822A00X0756220519	App Hdr 05450601150303ESSEDKKB00X5495952101503030502N
Load User SHSYSTEM	Load Date 03-03-2015 01:01:59
Load Port SG08207NJ3VW07	Proc User N/A
Proc Date [NULL]	Proc Port N/A
Duration N/A	Instruction Date N/A
ACK Date [NULL]	OATS <input type="checkbox"/>
File Name 06842415.TXT	OATS Sent <input type="checkbox"/>
Memo CONFIDENTIAL	

Details (32) System Default

[Show Columns](#)

Index	Tag	Value
1	1 16R	GENL
2	2 20C	:SEME//CS176586
3	3 23G	NEWM
4	4 16R	LINK
5	5 20C	:RELA/E1000043728601
6	6 16S	LINK
7	7 16S	GENL
8	8 16R	TRADEDET
9	9 98A	:ESET//20150303
10	10 98A	:TRAD//20150225
11	11 35B	ISIN 000000306014
12	12 000	NOVOZYMES 2011
13	13 16S	TRADEDET
14	14 16R	FIAC
15	15 36B	:ESTT//UNIT/750000,
16	16 97A	:SAFE/05295142806
17	17 16S	FIAC
18	18 16R	SETDET
19	19 22F	:SETR//TRAD
20	20 16R	SETPRTY
21	21 95P	:DEAG//ESSEDKKB00000X
22	22 16S	SETPRTY
23	23 16R	SETPRTY
24	24 95P	:SELL//MACVG822
25	25 16S	SETPRTY
26	26 16R	SETPRTY
27	27 95P	:PSET//VPDKD00000X
28	28 16S	SETPRTY
29	29 16R	AMT
30	30 19A	:ESTT//000241878022,50
31	31 16S	AMT
32	32 16S	SETDET

ED&F-00076398

Account Equity

ED&F Man Capital Markets Ltd
3 London Bridge Street
London SE1 9SG
United Kingdom

Account Number: CC:AMERIC-INVGR
Account Name : American Investment Group of NY
Date : 26-02-2015
Currency : USD

Cash Summary

Cur Layer	Trade Date Amount	Conv Rate	TD Reporting Amt (USD)	Settle Date Amount	Conv Rate	SD Reporting Amt (USD)
DKK Cash	164,666,459.71 Dr	0.15008255	24,713,562.18 Dr	164,063,437.21 Dr	0.15008255	24,623,059.02 Dr
EUR Cash	36,235,012.04 Dr	1.11980000	40,575,966.48 Dr	36,235,012.04 Dr	1.11980000	40,575,966.48 Dr
USD Cash	234,801,321.84 Dr	1.00000000	234,801,321.84 Dr	234,801,321.84 Dr	1.00000000	234,801,321.84 Dr
			=====			=====
			300,090,850.50 Dr			300,000,347.34 Dr

Trade Date Positions (Equity) (DKK)

Asset	Description	L	Position	Trd Price	Market Price	Original Value	Market Value	Unrealized G/L Cur
TDC DC	TDC A/S	C	3,400,000.00 Lg	51.8007	52.6000	176,122,210.00 Dr	178,840,000.00 Cr	2,717,790.00 Cr DKK
						=====	=====	=====
					Totals:	176,122,210.00 Dr	178,840,000.00 Cr	2,717,790.00 Cr

Trade Date Positions (Equity) (EUR)

Asset	Description	L	Position	Trd Price	Market Price	Original Value	Market Value	Unrealized G/L Cur
UMI BB	UMICORB	C	997,600.00 Lg	37.1205	38.6800	37,031,370.90 Dr	38,587,168.00 Cr	1,555,797.10 Cr EUR
						=====	=====	=====
					Totals:	37,031,370.90 Dr	38,587,168.00 Cr	1,555,797.10 Cr

Trade Date Positions (Equity) (USD)

Asset	Description	L	Position	Trd Price	Market Price	Original Value	Market Value	Unrealized G/L Cur
RDS/A US	ROYAL DUTCH SHELL PLC-ADR	C	2,400,000.00 Lg	65.6608	64.8200	157,585,968.00 Dr	155,568,000.00 Cr	2,017,968.00 Dr USD
UN US	UNILEVER N V -NY SHARES	C	1,800,000.00 Lg	43.1005	43.2500	77,580,972.00 Dr	77,850,000.00 Cr	269,028.00 Cr USD
						=====	=====	=====
					Totals:	235,166,940.00 Dr	233,418,000.00 Cr	1,748,940.00 Dr

Pending Trades (DKK)

Trade Dt	Settl Dt	Type	Trn	Quantity Asset	Trd Price	Proceeds Cur
25-02-15	02-03-15	Normal	BUY	750,000.00 NZYMB DC	322.5040	241,878,022.50 Dr DKK
26-02-15	02-03-15	Normal	SEL	750,000.00 NZYMB DC	321.7000	241,275,000.00 Cr DKK

Equity Swaps

Tick Seq	Trade Dt	Term Dt	Asset Description	Quantity D	Open Price	Notional Cur	Market Price	MTM Next Valuation	Rate Description	Rate	Accrued Financing
321173	13-08-14 14-08-14	18-03-15	TDC DC TDC A/S	3,400,000 S	48.0015	163,205,100 DKK	52.6000	-15,634,900	Fixed	0.0000	0.00

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ED&F-00076399

Account Equity

ED&F Man Capital Markets Ltd
3 London Bridge Street
London SE1 9SG
United Kingdom

Account Number: CC:AMERIC-INVGR
Account Name : American Investment Group of NY
Date : 26-02-2015
Currency : USD

Equity Swaps (Con't)

Tick Seq	Trade Dt	Term Dt	Asset Description	Quantity D	Open Price	Notional Cur	Market Price	MTM Next Valuation	Reset	Rate Description	Rate	Accrued Financing
324624	01-09-14 04-09-14	16-09-15	UMI BB UMICORE	997,600 S	36.3310	36,243,806 EUR	38.6800	-2,343,362		Fixed	0.0000	0.00
378429	10-02-15 12-02-15	21-05-15	RDS/A US ROYAL DUTCH SHELL PLC-ADR	2,400,000 S	65.5907	157,417,680 USD	64.8200	1,849,680		Fixed	0.0000	0.00
375827	03-02-15 06-02-15	30-04-15	UN US UNILEVER N V -NY SHARES	1,800,000 S	42.8060	77,050,800 USD	43.2500	-799,200		Fixed	0.0000	0.00

Account Summary

Item	Amount (USD)
Value of opening currency balance	299,765,070.01 Dr
Value of trades settling today	1,002.22 Dr
Value of Rec/Del today	0.00 Cr
Value of Deposits/Withdrawals today	234,275.11 Dr
Value of closing currency balance(s)	300,000,347.34 Dr
Cash Collateral Pending Settlement	0.00 Cr
Financed Cash Pending Settlement	0.00 Cr
NonFX Proceeds Pending Settlement	90,503.16 Dr
Trade Date Cash Balance	300,090,850.50 Dr
Market Value of Positions	303,468,673.97 Cr
Mkt Val of Unsettled Fin Positions	0.00 Cr
Mkt Val of Settled Fin Positions	0.00 Cr
Mkt Val of Unsettled Fin Collateral	0.00 Cr
Mkt Val of Settled Fin Collateral	0.00 Cr
Net Value of Financing Interest	0.00 Cr
Open Trade Equity on FX Deals	0.00 Cr
Accrued Interest on Fixed Income	0.00 Cr
Value of Open Swap Positions	3,920,142.88 Dr
Preliminary Account Value	542,319.41 Dr

Margin Summary

Margin Req (Reg-T: Initial)	0.00 Cr
Margin Req (Reg-T: Maintenance)	0.00 Cr
Margin Req (Future Initial)	0.00 Cr
Margin Req (FOREX)	0.00 Cr
Margin Req (Minimum Equity)	0.00 Cr
Margin Req (Total)	0.00 Cr

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ED&F-00076400

Account Equity

ED&F Man Capital Markets Ltd
 3 London Bridge Street
 London SE1 9SG
 United Kingdom

Account Number: CC:AMERIC-INVGR
 Account Name : American Investment Group of NY
 Date : 26-02-2015
 Currency : USD

Outstanding Calls

Key	Type of Call	Status	Issue Date	Entry Date	Due Date	Amount (Original)	Amount (Open)	Cur
268804	Money due call	Issued	19-02-2015	19-02-2015	26-02-2015	1,064,724.53	1,064,724.53	USD
						1,064,724.53	1,064,724.53	

Total Account Value

542,319.41 Dr

Financing Summary

Unsettled Value of collateral at close	0.00 Cr
Unsettled Financing Valuation	0.00 Cr
Unsettled Financing Excess at close	0.00
Settled Value of collateral at close	0.00 Cr
Settled Financing Valuation	0.00 Cr
Settled Financing Excess at close	0.00
Total Financing Excess at close	0.00

ShadowSuite 9.8.1 - User[MMEADE] Company [E1] Trade Date[15-10-2018] Server[tcp://172.20.20.38:5050] Port[VMSREDFPRDMT1] Zone[GREEN] - [General Journal Detail]

File Configuration Account Master Treasury Settlement Trading General Ledger Positions Price Operations Report Window Help

Journal ID: 392120 Retrieve By: Journal ID Origin: System

Journal Header

Journal ID	As Of Date	Entry Date	As of Post Date	Post Date	Type	Source	Origin
392120	03-03-2015	03-03-2015	03-03-2015	03-03-2015	User Adjustment	ORG	Import

Description: CASH DIV - NZYMB DC - PD 02/03/15

External ID:

Ances or External ID:

Reverse ID: (None)

Reversal Type: Never

Ance or ID:

Status: Posted

Reverse Status: Not Applicable

Reverse Date: EOT

New Journal Copy Journal Delete Journal Post Unpost Set Rev Info Del Reversal

Journal Detail Lines | Audit Trail Information | Authorization

Detail Lines (2)

Show Groups

Seq	Asset	Country	Cur	Amount	Account ID	Account Name	Layer	Inv't Type	Cost	Des
1	1 DKK	(None)	DKK	1,642,500.0000 Dr	CO:CORPAC-CORPA	CORPORATE ACTIONS CONTROL AC	Cash	Unclassified Inventory Type		
2	2 DKK	(None)	DKK	1,642,500.0000 Cr	CC:AMERIC-INVGR	American Investment Group of NY LP Pension Plan		Unclassified Inventory Type		

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ED&F-00076403